

## **CHAPTER 54-04.1-03 DISBURSEMENTS**

### **Section**

54-04.1-03-01	Amount of Loans
54-04.1-03-02	Note Required
54-04.1-03-03	Disbursements
54-04.1-03-04	Subsequent Disbursements [Repealed]
54-04.1-03-05	Disbursements - Where Made
54-04.1-03-06	Reapplication

**54-04.1-03-01. Amount of loans.** To the extent funds are available, educational loans will be made in the following amounts:

1. Students accepted into a nondegree licensed practical nurse program may receive a loan of no more than one thousand dollars.
2. Students in an associate degree licensed practical or registered nurse program may receive a loan of no more than two thousand dollars for the entire program, including a one plus one program.
3. Students in a baccalaureate registered nurse program may receive a loan of no more than two thousand five hundred dollars.
4. Graduate nurse students may receive a loan of no more than three thousand dollars to complete studies for a master's degree in nursing. Graduate nurse students pursuing a doctorate may receive a loan of up to five thousand dollars.
5. Licensed practical nurses or registered nurses may receive a loan of no more than the cost of the course for a board-approved nurse refresher course.

**History:** Effective October 1, 1987; amended effective October 1, 1989; March 1, 1992; February 1, 1998; May 1, 2003; April 1, 2004.

**General Authority:** NDCC 43-12.1-08

**Law Implemented:** NDCC 43-12.1-08(2)(h)

**54-04.1-03-02. Note required.** Before the loan is disbursed, recipients and their board-approved cosigner must sign a note to the North Dakota board of nursing for repayment of the loan. Interest will accrue at the rate of nine percent per annum or the maximum contract rate of interest established under the provisions of North Dakota Century Code section 47-14-09, whichever is the lesser.

**History:** Effective October 1, 1987; amended effective March 1, 1992; January 1, 1994.

**General Authority:** NDCC 43-12.1-08

**Law Implemented:** NDCC 43-12.1-08(2)(h)

**54-04.1-03-03. Disbursements.** Disbursements of the loans will be made in one payment or as directed by the board.

**History:** Effective October 1, 1987; amended effective March 1, 1992; February 1, 1998; May 1, 2003.

**General Authority:** NDCC 43-12.1-08

**Law Implemented:** NDCC 43-12.1-08(2)(h)

**54-04.1-03-04. Subsequent disbursements.** Repealed effective May 1, 2003.

**54-04.1-03-05. Disbursements - Where made.** For practical nurse students and registered nurse students, the disbursements will be made to the sponsor institution of the nursing program they are attending. For graduate nurse students, the disbursements will be made directly to the student. A receipt of payment signed by the loan recipient will be required when the disbursement is made directly to the recipient.

**History:** Effective October 1, 1987; amended effective March 1, 1992; May 1, 2003; April 1, 2004.

**General Authority:** NDCC 43-12.1-08

**Law Implemented:** NDCC 43-12.1-08(2)(h)

**54-04.1-03-06. Reapplication.** Reapplication may occur annually if the applicant has not received the total loan amount allowed by section 54-04.1-03-01.

**History:** Effective May 1, 2003.

**General Authority:** NDCC 43-12.1-08

**Law Implemented:** NDCC 43-12.1-08(2)(h)